

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
)	
W.R. GRACE & CO., <u>et al.</u>)	Case No. 01-01139 (JKF)
)	
)	(Jointly Administered)
Debtors.)	
)	

**ORDER GRANTING FOURTH QUARTERLY INTERIM APPLICATION OF
PIPER JAFFRAY & CO. FOR COMPENSATION AND FOR REIMBURSEMENT OF
EXPENSES FOR OCTOBER 1, 2006 THROUGH DECEMBER 31, 2006**

Piper Jaffray & Co. ("PJC"), as financial advisor to the Future Claimants' Representative, filed its Fourth Quarterly Interim Application for allowance of compensation and reimbursement of expenses for October 1, 2006 through December 31, 2006 (the "Fourth Quarterly Application"). The Court has reviewed the Fourth Quarterly Application and finds that: (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. Sections 157 and 1334; and (b) notice of the Fourth Quarterly Application, and any hearing on the Fourth Quarterly Application, was adequate under the circumstances; and (c) all persons with standing have been afforded the opportunity to be heard on the Fourth Quarterly Application. Accordingly, it is hereby ORDERED that the Fourth Quarterly Application of PJC is GRANTED on an interim basis. The Debtors shall pay to PJC the sum of \$300,000.00 as compensation and \$1,180.15 as reimbursement for expenses for a total of \$301,180.15 for services rendered and disbursements incurred by PJC for the period October 1, 2006 through December 31, 2006, less any amounts which may have been previously paid in connection with the monthly fee applications.

Dated: _____

United States Bankruptcy Judge